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Sterling Group Holdings Limited

美臻集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1825)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



KGI Asia Limited

On 4 September 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as agent of the Company, to procure, on a best effort basis, not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 8,294,400 Placing Shares at the Placing Price of HK\$6.80 per Placing Share.

The Placing Shares represent (a) 20% of the total existing issued Shares as at the date of this announcement; and (b) approximately 16.7% of the total issued Shares as enlarged by the allotment and issue of the Placing Shares (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the Completion Date other than the issue of the Placing Shares).

The Placing Price of HK\$6.80 per Placing Share represents (i) a discount of approximately 19.53% to the closing price of HK\$8.450 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 19.30% to the average closing price of HK\$8.426 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

Assuming that all Placing Shares are placed, the gross proceeds from the Placing are expected to be approximately HK\$56.4 million, and the net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are expected to be approximately HK\$55.9 million, representing a net issue price of approximately HK\$6.74 per Placing Share.

The Company intends to apply HK\$33,540,000 and HK\$22,360,000 of the net proceeds of the Placing for the Group's apparel business and general working capital purposes respectively. Relevant details have been set out in the section headed "REASONS FOR THE PLACING AND USE OF PROCEEDS" in this announcement.

As Completion is conditional upon fulfilment of the condition precedent set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

On 4 September 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent in relation to the Placing.

The principal terms and conditions of the Placing Agreement are as follows:

Date

4 September 2026 (after trading hours of the Stock Exchange)

Parties

- (1) The Company as issuer; and
- (2) The Placing Agent as the placing agent

The Placing Agent

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

The Placing Agent will charge the Company a placing fee of 0.85% of the aggregate Placing Price of the Placing Shares placed by the Placing Agent. The placing fee payable to the Placing Agent under the Placing Agreement was negotiated on an arm's length basis between the Company and the Placing Agent and determined with reference to, amongst other things, the prevailing market commission rate for similar transactions, the size of the Placing and the price performance of the Shares.

The Directors consider that the terms of the Placing, including the placing commission, are fair and reasonable based on the current market conditions, and the Placing is in the interests of the Company and the Shareholders as a whole.

Number of the Placing Shares

The Placing Agent has conditionally agreed to act as agent of the Company to procure, on a best effort basis, not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 8,294,400 new Shares at the Placing Price (excluding, among others, the Stock Exchange trading fee, SFC transaction levy, CCASS stock settlement fee and brokerage as may be payable by the Placees), upon the terms and conditions set out in the Placing Agreement.

The Placing Shares represent (a) 20% of the total existing issued Shares as at the date of this announcement; and (b) approximately 16.7% of the total issued Shares as enlarged by the allotment and issue of the Placing Shares (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the Completion Date other than the issue of the Placing Shares by the Company).

Rights of the Placing Shares

The Placing Shares will rank *pari passu* in all respects among themselves and with the other existing Shares upon issuance.

Placees

The Placing Shares are expected to be placed to not less than six Placees, who and whose respective ultimate beneficial owners are Independent Third Parties.

Placing Price

The Placing Price is HK\$6.80 per Placing Share and represents:

- (i) a discount of approximately 19.53% to the closing price of HK\$8.450 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 19.30% to the average closing price of HK\$8.426 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

Based on a nominal value of HK\$0.01 per Share, the aggregate nominal value of the Placing Shares is HK\$82,944.

The Placing Price was negotiated on an arm's length basis between the Company and the Placing Agent after taking into account factors including the recent market price of the Shares and the current market conditions.

Condition of the Placing

Completion of the Placing is conditional upon fulfilment of the following conditions precedent:

- (i) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the Placing Shares;
- (ii) all necessary consents and approvals to be obtained on the part of the Company in respect of the Placing Agreement and the transactions contemplated hereunder having been obtained;
- (iii) there shall not have occurred any material breach or any event which renders any of the representations, warranties or undertakings by the Company under the Placing Agreement untrue, inaccurate or misleading; and
- (iv) the Placing Agreement not being terminated by the Placing Agent.

If the above conditions are not fulfilled by 25 September 2026 (or such other date as may be agreed in writing between the Company and the Placing Agent), all rights, obligations and liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and terminate and neither of the Parties shall have any claim against the other in respect of the Placing, save for (i) any antecedent breach of any obligation under the Placing Agreement; and (ii) any liabilities under Clauses 7 (REPRESENTATIONS AND WARRANTIES OF THE COMPANY), 8 (INDEMNITY), 9.2(2) & 9.4 (PLACING COMMISSION) and 10 (UNDERTAKINGS BY THE PLACING AGENT) under the Placing Agreement (collectively the “**Termination Claims**”).

Application for Listing

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and the permission to deal in, the Placing Shares.

Completion

Completion of the Placing shall take place on the Completion Date (or such other date as may be agreed between the Company and the Placing Agent in writing) after the fulfillment of the condition as set out in paragraph headed “Condition of the Placing” above is satisfied.

Termination

Notwithstanding anything contained in the Placing Agreement to the contrary, the Placing Agent may, in its reasonable opinion, terminate the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the Completion Date if:

- (1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (2) there is any breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or

- (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
- (4) any statement contained in this announcement or the Previous Announcements has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (5) there is any suspension of dealings in the Shares on the Stock Exchange for more than five consecutive Business Days (other than as a result of or in connection with the Placing); or
- (6) any event of force majeure (being an event beyond the control of the parties and which is unforeseeable or unavoidable), including but without limiting the generality hereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out, occurs which prevents the performance of the contractual obligations of the parties hereunder; or
- (7) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in the Cayman Islands or Hong Kong and if in the reasonable opinion of the Placing Agent any such new law or change would materially and adversely affect the business or financial prospects of the Group taken as a whole and/or have an adverse impact on the success of the Placing; or
- (8) any litigation or claim of material importance of any third party being instigated against any member of the Group, which has or may have a material adverse effect on the business or financial prospects of the Group taken as a whole and which in the reasonable opinion of the Placing Agent would materially prejudice the success of the Placing.

Upon termination of the Placing Agreement, all rights, obligations and liabilities of the parties hereto hereunder shall cease and determine and no party hereto shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of the Termination Claims.

GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by resolution of the Shareholders passed at the annual general meeting held on 1 September 2026, subject to the limit up to 20% of the total number of issued Shares as at the date of the annual general meeting. Under the General Mandate, the Company is authorised to allot and issue up to 8,294,400 new Shares. Up to the date of this announcement, none of the 8,294,400 new Shares of the General Mandate have been allotted and issued under the General Mandate. Accordingly, the allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Company is an investment holding company and the Group is principally engaged in the manufacturing and trading of apparel products and licensing of trademark.

The Directors are of the view that the Placing can strengthen the financial position of the Group and provide additional working capital to the Group to meet its ongoing development and its existing operations and/or business exploration. The Placing also represents good opportunities to broaden the shareholders' base and the capital base of the Company. The Directors consider that the Placing is in the interest of the Company and the Shareholders as a whole.

Upon Completion, the aggregate gross proceeds from the Placing are expected to be approximately HK\$56.4 million. The net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are estimated to be approximately HK\$55.9 million, representing a net issue price of approximately HK\$6.74 per Placing Share. The Company intends to apply HK\$33,540,000 and HK\$22,360,000 of the net proceeds of the Placing for the Group's apparel business and general working capital purposes respectively.

The Board has considered other alternative fundraising methods such as debt financing, rights issue or open offer. The Board considered that debt financing may incur interest burden on the Group and may be subject to lengthy due diligence and negotiations with the banks with reference to the Group's financial position and the then financial market condition and it may be relatively uncertain and time-consuming. On the other hand, rights issue or open offer may also involve relatively substantial time and cost to complete as compared to the equity financing through issue of the new Shares under General Mandate.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming all the Placing Shares are fully placed and there are no other changes in the share capital of the Company from the date of this announcement up to the date of issue of the Placing Shares, to the best knowledge, information and belief of the Directors and based on the disclosure of interest filed by the substantial shareholder pursuant to the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the issue of the Placing Shares:

Shareholders	As at the date of this announcement		Immediately upon Completion	
	<i>Approximate %</i>		<i>Approximate %</i>	
	<i>Number of Shares held</i>	<i>of total issued Shares</i>	<i>Number of Shares held</i>	<i>of total issued Shares</i>
Public				
– Placees (<i>Note</i>)	–	–	8,294,400	16.7%
– Other public shareholders	41,472,000	100%	41,472,000	83.3%
Total	41,472,000	100%	49,766,400	100%

Note: The Placees will be Independent Third Parties and will be public Shareholders upon Completion.

FUND-RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following fund-raising activity involving issue of securities in the twelve (12) months before the date of this announcement:

Date of announcement	Fund-raising activity	Net proceeds (approximate)	Intended use of net proceeds as announced	Actual use of net proceeds
29 December 2025 (Completed on 22 January 2026)	Placing of new shares under general mandate	HK\$6.77 million	HK\$6.77 million for general working capital	HK\$6.77 million for general working capital

Save as disclosed above, the Company had not conducted any fund-raising activities involving the issue of its equity securities in the 12 months immediately preceding the date of this announcement.

WARNING

As Completion is conditional upon fulfilment of the condition precedent set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as set forth below:

“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday or statutory holiday and days on which a typical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for ordinary banking business throughout their normal business hours and the Stock Exchange is open for business of dealing in securities throughout its normal trading hours
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	Sterling Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 1825)
“Completion”	completion of the Placing in accordance with the terms and conditions of the Placing Agreement
“Completion Date”	a date falling on the third Business Day following the conditions in the Placing Agreement being fulfilled or such later date as may be agreed between the Company and the Placing Agent in writing
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company from time to time
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the Company’s annual general meeting held on 1 September 2026 to allot, issue and deal with up to 20% of the then issued Shares

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected person
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any professional, institutional or other investor(s) procured by the Placing Agent or its agent(s) to subscribe for any Placing Shares pursuant to the Placing Agreement
“Placing”	the placing, on a best effort basis, of up to 8,294,400 Placing Shares on and subject to the terms and conditions set out in the Placing Agreement
“Placing Agent”	KGI Asia Limited
“Placing Agreement”	the conditional placing agreement dated 4 September 2026 (after trading hours of the Stock Exchange) entered into between the Company and the Placing Agent in relation to the Placing
“Placing Price”	HK\$6.80 per Placing Share (exclusive of any brokerage, SFC transaction levy, Stock Exchange and other trading fees as may be payable)
“Placing Share(s)”	a total of up to 8,294,400 new Shares to be placed pursuant to the Placing Agreement and to be issued under the General Mandate, each a “Placing Share”
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Previous Announcements”	all announcements and circulars issued by the Company to the Stock Exchange and/or the shareholders of the Company since the publication of the annual report of the Company for the year ended 31 March 2026
“SFC”	the Securities and Futures Commission of Hong Kong

“Share(s)”	ordinary share(s) of HK\$0.01 each in par value in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
Sterling Group Holdings Limited
美臻集團控股有限公司*
Xie Jianfeng
Executive Director

Hong Kong, 4 September 2026

As at the date of this announcement, Ms. Wong Mei Wai Alice is the executive Director and Chairperson; Ms. Luo Yuechan and Mr. Xie Jianfeng are the executive Director, and Ms. Chen Jie; Ms. Wu Jing and Ms. Cai Zhenhua are the independent non-executive Directors.

** For identification purpose only*